GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2011
ANSWERED ON:28.11.2016
Security of PF for Home Purchase
Mohammed Shri Faizal P.P.

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Government has any plans/proposal to permit purchase of houses on the basis of Security of (PF) Provident Fund; and
(b) if so, the details thereof and the time by which such permission is likely to be granted?

Answer

MINISTRY OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a) & (b): No such decision has been taken. As per the extant provisions of Employees' Provident Funds Scheme, members can withdraw from the fund for purchase of dwelling house/flat. Besides monthly installments for repayment of loans from the amounts standing to the credit of the member may also be paid on behalf of the member to the Government or housing agency concerned.